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INDUSTRIAL ENTERPRISES OF AMERICA, INC.

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ANNMARIE MALLOZZI,

Plaintiff,

vs.

INDUSTRIAL ENTERPRISES OF AMERICA,  
INC., JOHN MAZZUTO, JORGE YEPES,  
DENNIS O'NEILL, and JAMES MARGULIES,

Defendants.

1:07-cv-10321 (GBD)

ECF CASE

**DEFENDANT/MOVANT  
INDUSTRIAL ENTERPRISE'S  
RULE 7.1 STATEMENT**

Pursuant to Federal Rule of Civil Procedure 7.1 and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, the undersigned counsel for Defendant / Movant Industrial Enterprises of America, Inc. ("Industrial Enterprises") certifies that, to the best of its knowledge:

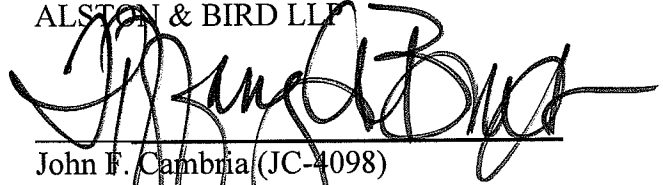
1. Industrial Enterprises is a publicly-held company whose shares currently are traded on the Pink Sheet Electronic Quotation Service under the symbol "IEAM. PK" and

formerly were traded on the Over the Counter Bulletin Board under the symbol "IEAM.OB" and on the NASDAQ Capital Market under the symbol "IEAM."

2. No publicly-held corporation currently holds more than 10% of the voting securities of Industrial Enterprises.

Dated: New York, New York  
May 12, 2008

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